

Maine Revised Statutes
Title 36: TAXATION
Chapter 575: MAINE ESTATE TAX

§4063-A. TAX ON ESTATE OF RESIDENT

1. Amount. A tax is imposed upon the transfer of the estate of a person who dies during the calendar year 2002 and who, at the time of death, was a resident of this State. The amount of this tax is equal to the lesser of:

A. The federal estate tax calculated prior to the application of the federal credit; and [2001, c. 559, Pt. GG, §5 (NEW); 2001, c. 559, Pt. GG, §26 (AFF).]

B. The amount by which the federal credit divided by .75 exceeds the lesser of:

(1) The aggregate amount of all constitutionally valid estate, inheritance, legacy and succession taxes actually paid to the several states of the United States, other than this State, in respect of any property owned by that decedent or subject to those taxes as a part of or in connection with the decedent's estate; and

(2) An amount equal to such proportion of the federal credit as the value of properties taxable by other states bears to the value of the entire federal gross estate wherever situated. [2001, c. 559, Pt. GG, §5 (NEW); 2001, c. 559, Pt. GG, §26 (AFF).]

[2001, c. 559, Pt. GG, §5 (NEW); 2001, c. 559, Pt. GG, §26 (AFF) .]

2. Values.

[2005, c. 622, §19 (RP) .]

SECTION HISTORY

2001, c. 559, §GG5 (NEW). 2001, c. 559, §GG26 (AFF). 2005, c. 622, §19 (AMD) .

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